

thanks to Senator SHELBY, the original lead sponsor of the manufactured housing bill, who has worked tirelessly over the years for its passage. Without Senator SHELBY's dedication and perseverance, the Manufactured Housing Improvement Act title of this bill would not be before the Senate for consideration today.

The American Homeownership and Economic Opportunity Act contains many other significant housing provisions, including modernization of the Department of Housing and Urban Development's, HUD, Section 202 elderly housing and Section 811 disabled housing programs; the Department of Agriculture's rural housing programs; HUD Native American housing programs; and the HUD home equity conversion mortgage program, which allows our cash-poor but house-rich senior citizens the opportunity to utilize their home equity for needed expenses.

This legislation also renews some 45 reporting requirements of Executive Branch and regulatory agencies, including the report of the Federal Reserve Board on the conduct of monetary policy.

H.R. 5640 directs that the Chairman of the Federal Reserve appear before the Congress twice annually, once in February and again in July, to report on the Federal Reserve's activities with respect to the conduct of monetary policy and its outlook regarding economic developments and prospects in the future. This legislation eliminates the requirement of the Federal Reserve to report on many of the outdated economic indicators required in the past, such as measures of money supply that are no longer useful.

Among other reports reinstated in this legislation are the Annual Economic Report of the President and annual reports from numerous banking and housing agencies, including the Department of Housing and Urban Development, Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency, Office of Thrift Supervision, Federal Housing Finance Board, and National Credit Union Administration. All of these reports are important in helping Congress conduct its constitutional oversight responsibilities and ensuring that agencies and departments are ultimately accountable to the American taxpayer.

Mr. President, these are but a few of the highlights of the important provisions in H.R. 5640. I am grateful to my colleagues on both sides of the aisle, both in the Senate and the House, in crafting this compromise legislation. In particular, I would like to note the extensive cooperation of Senators SARBANES and KERRY in working out many of the provisions of this bill. I urge adoption of the bill by the Senate.

Ms. COLLINS. Mr. President, I ask unanimous consent that the bill be read a third time and passed, the mo-

tion to reconsider be laid upon the table, and that any statements relating to the bill be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The bill (H.R. 5640) was read the third time and passed.

Ms. COLLINS. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant bill clerk proceeded to call the roll.

Mr. TORRICELLI. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

TRIBUTE TO DEPARTING SENATORS AND NEW SENATORS

Mr. TORRICELLI. Mr. President, in the days and hours that remain in this session, many of us on each side of our respective aisles will say a great deal about the colleagues we have worked with and admire from our own political parties. Indeed, I am no exception. For years, the contributions of the MOYNIHANS, or the BOB KERREYS, or the DICK BRYANS, or the FRANK LAUTENBERGS have been extraordinary in the life of our country and in the workings of this Senate. I will join those voices in praising each of them. But at this moment I wish to say a word as well about our colleagues from the Republican Party who are leaving this institution.

Having chaired the Democratic Senatorial Campaign Committee for these years, I have known some of these Senators as friends and colleagues but also as adversaries. It is a peculiar and even awkward thing in the American political process that with people you like and admire, you can nevertheless have philosophical differences; you can have a political contest but nevertheless deal with them civilly.

I admire many of these men and rise today to praise their contributions to the Senate and the country; and, as many other Americans, to thank them for their service even though it was my responsibility to help wage campaigns against them. That is our system. It is not personal. It is borne only in the struggle of ideas, the competition of proposals, and the free market of American politics that have served our country so well.

I would like to say a word about several Members of the Senate who are not of the Democratic Party.

Senator ABRAHAM of Michigan, with whom I worked on the Judiciary Committee, is a respected Member of the institution, a very fine Senator who has left his mark on the great issues of law enforcement, who I have come to know and admire.

Senator ROTH of Delaware, who I did not know well personally but who cle-

erly served this institution with distinction for a long time, changed many of our laws and much for the better.

Senator ASHCROFT, who as well served with me on the Judiciary Committee, is a gentleman, is a fierce advocate for his point of view, and is a skilled man who dealt in a campaign in extraordinary circumstances, I believe with considerable distinction.

Senator GRAMS of Minnesota, I believe, too, worked hard gaining the respect of his colleagues.

Senator GORTON of Washington State, who served his State for so very long and so ably, I believe, was a tremendous Member of this institution. Although he did lose an election and is also leaving this institution, he is one of my favorite members of the other party.

CONNIE MACK, who I served with in the House of Representatives, is an extraordinary Senator and a great gentleman who has made enormous contributions to the Congress and to the United States.

People who I have also come to meet as adversaries through the electorate process I want to join in welcoming to the Senate. They are both fierce advocates and great campaigners, who defeated my party in the fields of political contest.

Former Congressman ENSIGN, who joins us as a Senator from Nevada, will be a fine Senator. He is a great advocate for his State, and is an impressive individual who I believe will serve with distinction in the Senate.

Governor ALLEN, who was engaged in one of the most competitive Senate contests in the country, has served with distinction as a Governor, and I believe he will be an extraordinary Senator.

I welcome them to the institution. Despite an evenly divided Senate, there are real differences on fundamental issues as to how the Nation should approach education and health care, gun safety, and the use of the budget surplus. These issues are real. Our differences have meaning. Sometimes differences are deep. But our objectives are common; that is, to serve the country, to have the Senate act with distinction, and ultimately—simply the most obvious goal of all—to help ordinary people in our country who live sometimes quiet lives, usually content to have the Government not be a part of all that they do but every so often look for help, guidance, or certainly the simple need to be able to look upon their Government with pride.

I welcome these individuals to the Senate, and I say farewell for the moment to those who are leaving. I congratulate those who won and those who lost on having done what our Nation is dependent upon; that is, people of good meaning and integrity going out every day saying the things they believe in, fighting for the causes they hold dear,

and asking the public to render judgment.

Senators ABRAHAM, ROTH, ASHCROFT, GRAMS, and GORTON did just that. Senator MACK did for a long time. Now Senators ENSIGN and ALLEN have joined them.

We will have a chance in the coming days to welcome each of our Democratic colleagues, as well as thank those who are leaving.

There are few who are finer or served with more distinction than Senator BOB KERREY. Indeed, in so many avenues of American life, he has served our country with distinction. There are probably few who have served here for which it can genuinely be said this is a better Senate. We are all the better having been in the Senate in his presence. That is certainly true with Senator KERREY.

Senator MOYNIHAN as well contributed to our country in so many different endeavors—a giant of the institution, who in his wake clearly made it a better place. There is not a finer or more revered Senator.

But equal in their contributions in their own way are Senator BRYAN, Senator LAUTENBERG, and Senator ROBB—all of whom tirelessly worked for our country and devoted themselves to the Senate. We can all feel the better because they were here.

Thank you for allowing me to share these words. I hope when the years pass we can all remember the distinction with which they served, but also the grace with which some of our colleagues accepted the voters' judgment and their defeat. They did so humbly, and they did so civilly; and, how some of the victors have also come here humbly as well understanding they have a lot to contribute and a great deal to learn with the grace of the public having given them the opportunity. I yield the floor.

The PRESIDING OFFICER. The Senator from Illinois.

Mr. DURBIN. Mr. President, I ask unanimous consent to be recognized in morning business.

The PRESIDING OFFICER. The Senator is recognized.

Mr. DURBIN. Mr. President, I would like to associate myself with the remarks of the Senator from New Jersey, paying tribute to colleagues on both sides of the aisle who for a variety of reasons are leaving this institution.

I think it goes without saying that those of us who have been involved in putting ourselves in battles for elections understand that it takes some courage and maybe some foolhardiness to put your name on a ballot and submit your fate to the neighbors and friends with whom you live. Those leaving this institution have done that time and again. I respect them. Although we disagree on issues and on philosophy, we respect them so much for the courage they have shown and for their dedication to public service.

One of the most important lessons I ever learned in politics was my first one. I was a college intern on Capitol Hill working in the office of the U.S. Senator, Paul Douglas. I had no sooner met the man in February than I fell in love with this life and decided to work in Government. A few short months later, he lost his election in an effort to be reelected to the State of Illinois.

It really came crashing down on me—that a man who served for 18 years, because of the decision of the electorate, could see his political career come to an end that bluntly.

A constant reminder in my public life is the fact that this is a fickle business, and no one can ever take for granted the next election. But I believe that the men and women who have served have done so honorably, and I salute those on both sides who will not be with us in the next Congress.

I say on a positive note that we had our organizational caucus of the Democratic Senators a few days ago in the Old Senate Chamber. We had a chance for each of the 10 new Democratic Senators to stand and speak for a moment about their feelings concerning their elections and service in the Senate. One word that was used most frequently by these new Senators was "humility"—how humbled they were to be part of this institution.

I have always felt that. I think it is such an exceptional responsibility but also an exceptional privilege to serve in this great body. I have believed that representing a State as diverse and interesting as Illinois gives a special meaning.

The new Senators coming on both sides of the aisle will add something to this Chamber, as each new class of Senators does. I hope before we begin anticipating the next Congress and what it might mean, we take care of the business of this Congress.

PASSING APPROPRIATIONS BILLS

Mr. President, we are required by law, as of each October 1st, to pass spending bills, appropriations bills for the function of government. Most Congresses fail to meet the deadline of October 1st. Some miss it by a few days, some by a few weeks. Sadly, this Congress will miss it by a few months.

We still have major spending bills which have not been passed by this Congress. Frankly, we have run out of excuses. It is time to pass those bills which will continue the functions of government. The Labor-HHS bill is one that deals with education and health and labor standards in America. Is there any greater responsibility? How can we explain the fact that we still haven't done it? There is no excuse left. We need to pass that legislation and do it quickly.

Secondly, the bill related to the Commerce, Justice, and State Departments not only deals with the administration of justice and law enforcement

but the representation of the American Government overseas, the representation of American business in an effort to create new jobs in this country. Yet we haven't passed that legislation.

I hope we won't fall on the easy solution suggested by some that we somehow postpone this for months or another year. That would truly be humiliating to this Congress, if it should fall into that trap. It is better to face four square our responsibility. I hope leaders on both sides of the aisle and the White House can come to an agreement as quickly as possible.

There is one special issue, though, that I hope we can address before we leave. It affects my State and the State of the Presiding Officer, the State of Illinois, the question of hospital care and reimbursement from the Federal Government. More and more, our hospitals across Illinois and around the Nation depend on the Medicare and Medicaid programs to adequately reimburse them for quality health care which American families expect. In an effort to balance the budget, we made cuts in reimbursement under the Medicare program. We had hoped to save a little over \$100 billion over some years. We cut too deeply, and now we know unless we reverse that policy, the actual savings or cost cutting will be well over \$200 billion.

On its face, it may sound like a good reason, that we are reducing the deficit even more, and that is a very valuable thing. But the price we are paying is too high because in hospital after hospital, in nursing homes and those agencies providing home health care services, they are inadequately reimbursed by the Federal Government and they are forced to cut back time and again on the services the people have come to expect.

Yesterday we had an interesting informal hearing on the Senate side. I hope it is a portent of good things to come. A bipartisan hearing with Senator SPECTER, Senator HUTCHISON, as well as Senator COLLINS on the Republican side, joined with Senators KENNEDY, ROCKEFELLER, WELLSTONE, and myself to talk about this issue and to say that before Congress adjourns, we need to address what is known as the Balanced Budget Act reform as it relates to Medicare and Medicaid. I believe there is a genuine sentiment on the floor of the Senate, a strong bipartisan Senate, that we do this before we go home.

In my conversations with hospital administrators and doctors, those who are managing nursing homes, those who are providing valuable health care services, there is nothing more important to them than getting this done before we leave. No excuse will do. It was part of the general tax relief bill that was pending before Congress, a controversial bill that involved over \$250 billion in tax relief over the next 10

years. That bill is caught up in controversy and is going nowhere. The President has said he would have to veto it. The provision in there relative to Medicare and Medicaid would be lost in that process.

It has been reported in the newspapers, and I think it is probably accurate, that the leadership has pulled away from that tax bill now and believes it cannot pass. But we would make a serious mistake if we backed off from our commitment to deal with Medicare and Medicaid before we adjourn this Congress. I think there is a will and there is a way.

I have spoken with the representative from the White House, Mr. Lew, who heads up the Office of Management and Budget, and my colleague and friend, the Speaker of the House DENNIS HASTER, who understands the importance of this issue to the State of Illinois. I have talked to my colleagues on this floor. We clearly can achieve this. In achieving it, we can send back a message not only to rural hospitals, which frankly are facing the ruin of declining revenues at a time when they are trying to keep their doors open, but also hospitals in the inner cities and hospitals across America, teaching hospitals, and others that rely on these reimbursements.

I urge my colleagues, as we consider the next Congress, let's not forget the remaining agenda of this Congress. It is not enough to pack our bags, wish everyone a happy holiday, and head home. There are important items still to be resolved. We were elected and took an oath of office to resolve this. No excuse will do at this point. Let us pass those pending appropriations bills, make the compromises necessary to do so, and not forget our responsibility under Medicare and Medicaid across the United States to seniors, the disabled, and the disadvantaged, who rely on those programs for quality health care.

I think it can be done. I hope my colleagues join me in making certain we make that effort as we close this session of the Congress.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. WELLSTONE. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

BANKRUPTCY REFORM ACT OF 2000—CONFERENCE REPORT

The PRESIDING OFFICER. Under the previous order, the Senate will now

resume consideration of the conference report to accompany H.R. 2415, which the clerk will report.

The legislative clerk read as follows:

Conference report to accompany the bill (H.R. 2415) to enhance security of United States missions and personnel overseas, to authorize appropriations for the Department of State for fiscal year 2000, and for other purposes.

Mr. WELLSTONE. Mr. President, it is my understanding that we are now in debate on the bankruptcy bill; is that correct?

The PRESIDING OFFICER. That is correct.

Mr. WELLSTONE. I thank the Chair.

Mr. President, I yield myself, from Senator LEAHY's time, 30 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. WELLSTONE. I am sorry, I have my own time.

Mr. President, The proponents of this bill argue that people file because they want to get out of their obligations, because they're untrustworthy, because they're dishonest, because there is no stigma in filing for bankruptcy.

But any look at the data tells you otherwise. We know that in the vast majority of cases it is a drastic step taken by families in desperate financial circumstances and overburdened by debt. The main income earner may have lost his or her job. There may be sudden illness or a terrible accident requiring medical care.

Specifically we know that nearly half of all debtors report that high medical costs forced them into bankruptcy—this is an especially serious problem for the elderly. But when you think about it, a medical crisis can be a double financial whammy for any family. First there are the high costs associated with treatment of serious health problem. Costs that may not be fully covered by insurance, and certainly the over 30 million Americans without health insurance are especially vulnerable. But a serious accident or illness may disable—at least for a time—the primary wage earner in the household. Even if it isn't the person who draws the income, a parent may have to take significant time to care for a sick or disabled child. Or a son or daughter may need to care for an elderly parent. This means a loss in income. It means more debt and the inability to pay that debt.

Are people overwhelmed with medical debt or sidelined by illness deadbeats? This bill assumes they are. For example, it would force them into credit counseling before they could file—as if a serious illness or disability is something that can be counseled away.

Women single filers are now the largest group in bankruptcy, and are one third of all filers. They are also the fastest growing. Since 1981, the number of women filing alone increased by more than 700 percent. A woman single

parent has a 500 percent greater likelihood of filing for bankruptcy than the population generally. Single women with children often earn far less than single men aside for the difficulties and costs of raising children alone. Divorce is also a major factor in bankruptcy. Income drops, women, again, are especially hard hit. They may not have worked prior to the divorce, and now have custody of the children.

Are single women with children deadbeats? This bill assumes they are. The new non-dischargeability of credit card debt will hit hard those women who use the cards to tide them over after a divorce until their income stabilizes. And the "safe harbor" in the conference report which proponents argue will shield low and moderate income debtors from the means test will not benefit many single mothers who need help the most because it is based on the combined income of the debtor and the debtor's spouse, even if they are separated, the spouse is not filing for bankruptcy, and the spouse is providing no support for the debtor and her children. In other words, a single mother who is being deprived of needed support from a well-off spouse is further harmed by this bill, which will deem the full income of that spouse available to pay debts for determination of whether the safe harbor and means test applies.

Mr. President, you will hear my colleagues talk about high economic growth and low unemployment and wonder how so many people could be in circumstances that would require them to file for bankruptcy. Well, the rosy statistics mask what has been modest real wage growth at the same time the debt burden on many families has skyrocketed. And it also masks what has been real pain in certain industries and certain communities as the economies restructure. Even temporary job loss may be enough to overwhelm a family that carries significant loans and often the reality is that a new job may be at a lower wage level—making a previously manageable debt burden unworkable.

So what does this bill do to keep people who undergo these wrenching experiences out of bankruptcy? Nothing. Zero. Tough luck. Instead, this conference report just makes the fresh start of bankruptcy harder to achieve. But this doesn't change anyone's circumstances, this doesn't change the fact that these folks no longer earn enough to sustain their debt. Mr. President, there is not one thing in this so called bankruptcy reform bill that would promote economic security in working families.

When you push the rhetoric aside, one thing becomes clear: The bankruptcy system is a critical safety net for working families in this country. It is a difficult demoralizing process, but for nearly all who decide to file, it